

Exhibit 73

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Insulin illustrates health care woes The rising price of a basic medication shows why we need smarter regulation

The Editorial Board

In 1923, the three inventors of insulin sold the patent to the University of Toronto for \$1 each. They wanted everyone to have access to the drug. Today, Americans with diabetes are being devastated by prices that have more than tripled since 2002. And understanding how the insurance system, drug pricing and government policy create a nightmare for them offers a window into the health care quandary.

Six million people in the United States require insulin regularly, a number that's growing. The cost of the drug needed by so many people to stay alive can now exceed \$1,000 a month.

For people who have generous health care plans with small deductibles and copays, insulin prices aren't a problem. And for people poor enough to be on Medicaid in New York, insulin prices are not a big issue because they have no deductibles or copays. But a 50-year-old patient with a bronze-level family plan from an Affordable Care Act exchange would have to meet an average annual deductible of \$8,000 before insurance starts paying for his or her insulin. That's on top of policy premiums averaging \$1,100 a month.

Workers with employer coverage also pay until they hit their deductibles, which can be high. And patients on Medicare end up in the "doughnut hole," paying as much as \$5,000 before hitting the limit that allows them cheap insulin.

Some skip the medicine, opting to pay rent instead. Some halve their doses. And some end up in the emergency room, losing vision or a leg, and needing tens or hundreds of thousands of dollars in care.

The pricing practices of insulin makers have long been questionable. In May, the cost of the Eli Lilly insulin Humalog rose by 7.8 percent to \$274 for a 10 mm vial, and the price for Novolin, a similar drug made by Novo Nordisk, increased by 7.9 percent to \$275.58. Both companies, along with drugmaker Sanofi-Aventis, face class-action lawsuits in Massachusetts and New Jersey that claim price collusion. Eli Lilly first pleaded "no contest" to that charge in 1941.

U.S. insurers that cover these medicines get huge "rebates" from manufacturers. Another way of saying this is that the uninsured pay fictitiously inflated prices because they get no such rebates. Medicare and its recipients pay too much because it's against the law for that program to negotiate with drug companies, as insurers and other nations do.

This is the situation under the Affordable Care Act. It would get dramatically worse if a repeal of the ACA knocked tens of millions of people off Medicaid and the insurance exchanges, or, as is more likely now, President Donald Trump and the Republican Congress end subsidies that make insurance affordable for low-income Americans. It would get dramatically better with fairer pricing rules, more affordable health care plans, a market that encouraged the sale of affordable insulin, and legalized bargaining on drug prices by Medicare.

Beyond the slogans of both political parties on health care are people, including those with diabetes, whose lives are devastated by poor policies and improved by good ones. They are the reason the nation needs to get past the partisan bickering and shore up the system.- The editorial board

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